

Message Text

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ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 TRSE-00 L-03 /021 W

----- 126706

R 230900Z JAN 76

FM AMEMBASSY CONAKRY

TO SECSTATE WASHDC 1532

UNCLAS CONAKRY 0149

E.O. 11652: N/A

TAGS: EFIN GV

SUBJECT: GOG PAYMENTS TO EXIMBANK CREDIT E-2657/SUPPLIER CREDIT

1/7/68

REF: A) STATE 214045 B) CONAKRY 0112 C) STATE 272643 D) CONAKRY

0730 E) STATE 075210

DEPT PASS: WILLIAM S. MASON JR

SENIOR VICE PRESIDENT AND TREASURER CONTROLLER

EXPORT-IMPORT BANK

1. WITH REGARD TO PAYMENT DUE EXIMBANK 2/21/75 GOG CREDIT E-2657 IN AMOUNT OF USD 35,164.05 AND GOG CLAIM OF PAYMENT MADE REF B) PLEASE BE ADVISED BANQUE GUINEENE DU COMMERCE EXTERIOR (BGCE) PROVIDED EMBASSY WITH COPY OF DEBIT NOTE FROM CREDIT SUISSE 5/5/75 SHOWING PAYMENT TO EXIMBANK THROUGH RIGGS NATIONAL BANK IN AMOUNT OF USD 102,249.32. GOG PAYMENT INSTRUCTIONS TO CREDIT SUISSE DATED 4/23/75 REQUEST AMOUNT BE APPLIED BY EXIMBANK TO SUPPLIER CREDIT 1/7/68 BILL DUE 1/1/75 AND CREDIT E-2657 DUE 21/75.

2. TOTAL PAYMENT RECEIVED BY EXIMBANK OF USD 102,249.32 WAS CREDITED BY EXIMBANK TO SUPPLIER CREDIT. AMOUNT DUE AT THAT TIME WAS USD 99,728.65 (BILLS OF 7/1/74 AND 1/1/75). PAYMENT LEFT SURPLUS OF USD 2,458.47.

3. EMBASSY INFORMED GOG AS TO DISPOSITION BY EXIMBANK OF PAYMENT RECEIVED BY DIPLOMATIC NOTE 081 DATED JULY 1, 1975. BGCE FAILED TO ADJUST ITS ACCOUNTS PER EMBASSY NOTE AND ASSUMED BILL DUE CREDIT E-2657 2/21/75 WAS PAID PER BGCE'S PAYMENT INSTRUCTIONS.

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BGCE APPARENTLY NEVER RECEIVED DIRECT CONFIRMATION FROM EXIMBANK

AS TO DISPOSITION OF FUNDS.

4. AS RESULT OF EXIMBANK DISPOSITION OF PAYMENT 5/5/75 GOG WAS CURRENT IN PAYMENTS ON SUPPLIER CREDIT. SUBSEQUENT PAYMENT MADE 8/15/75 FOR USD 54,379.35 ON BILL DUE 7/1/75. AS PAYMENT 45 DAYS LATE CREDIT BALANCE WAS REDUCED FROM USD 2,458.47 TO USD 1,351.47.

5. CURRENT STATUS OF SUPPLIER CREDIT IS PAYMENT PAST DUE OF 1/1/76 FOR USD 52,168.90. SURPLUS TO ACCOUNT USD 1,351.47.

6. EMBASSY INFORMING GOG OF SEQUENCE OF EVENTS REPEATING DIPLOMATIC NOTE 081 AND REQUESTING PAYMENT ON CREDIT E-2657 IN AMOUNT OF USD 35,164.05 PLUS USD 5.95 FROM 8/21/75. PAYMENT WILL CLOSE THIS ACCOUNT.

7. EMBASSY PROVIDING GOG WITH FOLLOWING PAYMENTS RECORD SUPPLIER CREDIT 1/7/68;

PAYMENT DUE

1/1/73 USD 12,861.06
7/1/73 USD 49,889.38
1/1/74 USD 49,889.35
7/1/74 USD 49,889.33
1/1/75 USD 49,889.32
TOTAL USD 219,203.84

PAYMENT MADE

1/6/75 USD 119,425.25

PAYMENT DUE

7/1/74 USD 49,889.33
1/1/75 USD 49,889.32

PAYMENT MADE

4/23/75 USD 102,249.32 (SURPLUS USD 2,458.47)

PAYMENT DUE

7/1/75 USD 54,379.35 (PLUS LATE CHARGES 7/1/75 - 8/21/75)

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PAYMENT MADE

8/15/75 USD 54,379.35 (PLUS LATE CHARGES OF USD 1,107.00 LEAVING SURPLUS OF USD 1,351.47)

PAYMENT DUE

1/1/76 USD 52,168.90 (PLUS LATE CHARGES)

8. EMBASSY PROVIDING GOG WITH FOLLOWING PAYMENT RECORD CREDIT

E-2657;

SURPLUS AS OF 1/6/75 USD 5,391.32
PAYMENT DUE 8/21/74 USD 45,000.00
INTEREST DUE TO 8/21/74 USD 2,662.49
TOTAL DUE 8/21/74 USD 47,662.49
PAYMENT MADE 1/6/75 USD 55,342.49
SURPLUS FROM 1/6/75 USD 7,680.00
TOTAL SURPLUS USD 13,071.32
LATE INTEREST 8/21/74 - 1/6/75 USD 1,081.22
NET SURPLUS 1/6/75 USD 11,990.10
PAYMENT DUE 2/21/75 USD 45,830.57
INTEREST TO 8/21/75 USD 1,323.58
TOTAL DUE 8/21/75 USD 47,154.15
TOTAL DUE 8/21/75 MINUS SURPLUS USD 35,174.05 (PLUS USD 5.95
PER DAY FROM 8/21/75)

9. NOTE DIFFERENCE IN EXIMBANK CALCULATIONS (REF D) AND EXIM-
BANK CABLE TO GOG OF OCTOBER 17, 1975. REF D SHOWS LATE INTEREST
OF USD 1,081.22 FROM 8/21/74 TO 1/6/75 AS PAID AND SURPLUS AS
USD 11,990.10.
EXIMBANK CABLE TO GOG OF OCTOBER 17, 1975 SHOWS LATE INTEREST OF
USD 1,081.22 AS DUE AND TOTAL SURPLUS OF USD 13,071.32 ALSO NOTE
ERROR DATE OF SURPLUS OF USD 5,391.32. EXIMBANK CABLE TO GOG
STATES SURPLUS FROM 4/26/75. THIS AMOUNT IN EXCESS PRIOR TO
1/6/75.

10. TOTAL AMOUNT DUE EXIMBANK BY GOG FOR RCREDIT E-2657 AS FOLLOWS:
PAYMENT DUE AS OF 8/21/75 USD 35,164.05 PLUS USD 5.95 PER DAY
FROM 8/21/75.
OUTSTANDING BALANCE USD 35,164.05 PLUS USD 5.95 PER DAY FROM
8/21/75.

11. TOTAL AMOUNT DUE EXIMBANK BY GOG FOR UPPLIER CREDIT 1/7/68
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AS FOLLOWS:
PAYMENT DUE 1/1/76 USD 52,168.90 PLUS LATE CHARGES, MINUS SURPLUS
OF USD 1,351.47.
FINAL PAYMENT DUE 7/1/76 USD 51,373.49.
OUTSTANDING BALANCE USD 103,542.39 PLUS LATE CHARGES, MINUS
SURPLUS OF USD 1,351.47.
MACDONALD

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 23 JAN 1976
Decaption Date: 01 JAN 1960
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Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
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Disposition Reason:
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Margaret P. Grafeld
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